

Message Text

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ACTION EA-12

INFO OCT-01 ISO-00 PM-05 NSC-05 SP-02 SS-15 CIAE-00
INR-07 NSAE-00 AID-05 COME-00 EB-08 FRB-03
USIA-06 TRSE-00 XMB-02 OPIC-03 LAB-04 SIL-01
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FM AMEMBASSY TOKYO
TO SECSTATE WASHDC PRIORITY 3349

C O N F I D E N T I A L TOKYO 18723

E.O.11652: GDS
TAGS: ETRD, JA, US
SUBJECT: JAPANESE ECONOMIC MEASURES AND USHIBA VISIT

REF: TOKYO 18650

1. SUMMARY: GOJ CABINET COMMITTEE HAS DECIDED ON A GENERAL PACKAGE OF ECONOMIC MEASURES. CONSIDERATION NOW BEING GIVEN TO "INTERNAL" MEASURES SUCH AS GNP GROWTH AND FISCAL POLICY. USHIBA WILL BRING THIS PACKAGE TO WASHINGTON FOLLOWING FINAL MEETINGS ON SATURDAY DEC 10. END SUMMARY.

2. CABINET ECONOMIC COMMITTEE MET DEC 6 AND APPROVED A PACKAGE OF NEW ECONOMIC MEASURES. ONLY GENERAL INFORMATION ON CONTENT RELEASED TO PRESS. POINTS IN PACKAGE ARE NOT NUMBERED, ALTHOUGH PRESS REPORTING REFERS TO EIGHT ITEMS.

3. THE ITEMS IN THE PACKAGE ARE: A) ACCELERATION OF MTNS, B) ADVANCE TARIFF CUTS, C) LIBERALIZATION OF IMPORT QUOTAS AND OTHER IMPORT EXPANSION MEASURES, D) ABOLITION OF CERTAIN NTBS, E) EXPANSION OF IMPORT FINANCING, F) ELIMINATION OF CERTAIN EXPORT PROMOTION MEASURES, G) STOCKPILING OF CRUDE OIL, AGRICULTURAL PRODUCTS AND URANIUM, H) EXPANSION AND LIBERALIZATION OF JAPANESE FOREIGN AID.
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4. ACCORDING TO MOFA, INTERNAL GUIDANCE FOR BRIEFING PRESS IS THAT CONCRETE DETAILS ON THE CABINET COMMITTEE CONCLUSIONS ARE NOT AVAILABLE. WE UNDERSTAND THAT CONSIDERABLE EMPHASIS IS BEING GIVEN TO ADVANCE TARIFF CUTS WHICH WILL BE APPLIED TO NEARLY 300 TRIF LINE ITEMS. MOFA PLANS TO PROVIDE US, BUT NOT PRESS WITH FURTHER DETAILS

ONCE THEY ARE TRANSLATED INTO ENGLISH AND GIVEN SOME POLISHING.

5. USHIBA, MIYAZAWA AND OTHER CABINET ECONOMIC COMMITTEE MEMBERS NOW REPORTEDLY WILL BEGIN A CLOSER STUDY OF "INTERNAL" ECONOMIC POLICY MEASURES, FOCUSING PARTICULARLY ON GNP GROWTH POLICY AND FISCAL MEASURES. PURPOSE WILL BE TO PREPARE USHIBA MORE FULLY FOR TALKS IN WASHINGTON.

6. MOFA ADVISES THAT THIS PROCESS WILL NOT BE COMPLETE UNTIL SOMETIME ON SATURDAY, DECEMBER 10. USHIBA WILL THEREFORE LEAVE TOKYO ON MORNING OF DECEMBER 11 AND WILL OMIT OVERNIGHT STOP IN NEW YORK, THUS GETTING HIM TO WASHINGTON IN TIME FOR TALKS ON MONDAY, DECEMBER 12. FUKUDA AND OKAMOTO WILL NOT BE LISTED AS MEMBERS OF USHIBA'S PARTY BUT WILL GO TO WASHINGTON AT THE SAME TIME SO THEY CAN ASSIST. MOFA HAS DECIDED THAT NONE OF THEIR STAFF SHOULD BE MEMBERS OF OFFICIAL PARTY SO AS TO DISCOURAGE OTHER AGENCIES FROM SEEKING TO SEND THEIR OWN REPRESENTATIVES WITH USHIBA.
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